

# Te Hoiere Asset Holding Company Limited

## Statement of Investment

### Policy and Objectives 2025-2026

#### Kaupapa

1. The purpose of this policy is to provide a framework in respect of the investment and management of the assets of Te Hoiere Asset Holding Company Limited (THAHC).
2. Pou He Pūtea addresses the financial and economic well-being of our Iwi and whānau.

This Pou encompasses the responsible management of resources, investments, and opportunities that contribute to the prosperity of Ngāti Kuia. He Pūtea promotes our collective success and improves the quality of life for our whānau through effective financial planning and responsible use of resources.

Kia nui rawa atu te Pūtea  
(Managing our assets responsibly)

3. A Target Investment Strategy will be produced for Trustee approval annually under the guidance of the SIPO, see appendix one.

#### Ngā Tikanga

4. THAHC values align with Ngā Tikanga o Ngāti Kuia as described in Rautaki a Kuia; Kaitiakitanga, Mana Motuhake, Manaakitanga, Whānaungatanga, Kotahitanga and Wairuatanga



- **Environmental Stewardship** (*Pou He Taiao*): Business activities must support the restoration of *Te Kupenga a Kuia* and promote sustainable economic growth that actively regenerates *Te Taiao*.
- **Economic Prosperity** (*Pou He Pūtea*): Investments must be astute, ethical, and consistent with intergenerational wealth creation while maintaining a strong financial base.
- **Whānau Well-being** (*Pou He Tāngata*): Our commercial endeavours must create employment, training, and business opportunities for Ngāti Kuia whānau.
- **Cultural Identity and Reo Revitalisation** (*Pou He Ngāti Kuia*): THAHC should consider initiatives that promote *Te Reo o Ngāti Kuia* and integrate tikanga into its operations.

*The above are Subject to being financially sustainable*

### Ngāti Kuia Horizons

5. **25 years (2050)** – Our economic strength, founded in our tikanga, is undeniable, facilitated by empowered whānau living and working their best lives, and responsible investments.  
  
**50 years (2075)** – Our economic landscape is diverse, driven by innovative enterprises, responsible investments, and cooperative ventures.  
  
**100 years (2125)** – Living all day, everyday as Ngāti Kuia. Whānau well being is established and intergenerational. Te mauri o te Taiao is healthy. Te Rūnanga o Ngāti Kuia operates under Te Ao Māori and is thoroughly supported by the material world.

### Outcomes

6. Te Rūnanga o Ngāti Kuia is rewarded for its astute and ethical (to be defined TRoNK) investments.
7. Our people manage our iwi commercial assets and their own businesses in a way that contributes positively to Te Taiao and provides positive employment opportunities, subject to being financially sustainable.

### Guiding Principles and Objectives

8. The following principles offer a framework for investment decisions:
  - (a) Wherever possible investments should invest in Ngāti Kuia rohe and whānau. It should include some joint ventures with other Iwi and promote good environmental practice including best practice and sustainable outcomes.
  - (b) Investments should do no harm to Ngāti Kuia. This includes threats to whānau including health, employment, culture and our environment. This should also include other indigenous people. (to be defined TRoNK see 6 above)
  - (c) Any debt should not exceed 20% of the total net THAHC assets.
  - (d) Investments by THAHC will be made and assessed based on their commercial merit subject to the following principles: -
9. Provision of a transparent and reliable annual return on most asset classes.

- (a) An investment goal of returns over 2.5% above the Official Cash Rate based on a three-year rolling average as defined by the Reserve Bank of New Zealand.
- (b) A balanced spread over asset classes. For example, no asset class should exceed 30% of the total asset base over the medium term. Medium term means a 3-to-5-year period. Settlement Assets are excluded from this provision.
- (c) In the medium to long term to adopt a conservative approach to investment decisions.
- (d) There is a longer-term view on settlement assets, governed by Ngāti Kuia Rautaki a Kuia Horizons. These are subject to review every 5 years.

## Reporting

- 10. This SIPO relates to assets under THAHC management and is assessed based on cost price or market valuation when available.
- 11. This policy is to be approved by the Trustees of Te Rūnanga o Ngāti Kuia Trust (TRONK).

## Roles & Responsibilities

### Directors:

- Implement an annual statement of investment policy and objectives (SIPO).
- Determine the long-term strategic asset allocation for each asset class and tolerance levels of acceptable risk within each portfolio.
- Regularly monitor the investment performance and compliance with the SIPO and performance of any consultants.
- Report to the Board of TRONK together with any extraordinary reports as required; and
- Assist and provide guidance on implementation of the investment strategies.

### TRONK Trustees:

- Set the objectives of the investment strategy.
- Approve SIPO with recommended changes

## Policy

- 12. Cash investments must be invested with a registered bank or building society of New Zealand. A spread of investments amongst New Zealand Banks is encouraged. However, THAHC is not averse to considering other lending institutes that are not necessarily registered banks (for example, building societies).
- 13. Managed funds and direct shares should be invested through a licensed, independent Financial Advice Provider (FAP)
- 14. Direct bond investments must be Investment grade rated and listed on the New Zealand Stock Exchange.
- 15. There is no proposal for direct business investments over the next 12 months, subject to review annually.

16. Commercial Property investment guidelines and requirements are:

- (a) Earthquake compliant.
- (b) Insurable locations.
- (c) Retail is generally to be avoided but smaller strip shops, i.e. suburban shops comprising small retailers would be looked at. Focus on a quality tenant with lease tenure. However, retail which is at less risk to internet retail can be considered.
- (d) Borrowings permitted up to 50% of property value (supported by valuation from a registered valuer) but subject to total debt not exceeding 20% of THAHC net assets.

### Performance Measurement

17. A full review of the SIPO shall occur annually in March of each year.

### Changes to this Policy

- 18. All requested changes to this policy must be notified in writing to TRONK.
- 19. All changes to this policy must be approved by THAHC's Board of Directors.
- 20. The Board of THAHC shall be responsible for updating this policy.

### Audit and Verification

- 21. Compliance with this policy may be subject to review by internal and external audit functions.
- 22. There are no exceptions to this policy and all departures will be considered a breach of policy which may result in disciplinary procedures.